

PURCHASE AND SALE AGREEMENT

1. PARTIES. This Agreement entered into this _____ day of _____, 200_, by and between **The Inhabitants of the Town of Lamoine**, c/o Stu Marckoon 606 Douglas Highway, Lamoine, ME 04605 (hereinafter called "Seller"), and **Doug Gott & Sons, Inc.**, a Maine corporation having its principal office in the Town of Southwest Harbor (hereinafter called "Buyer"), whereby Seller agrees to sell and Buyer agrees to buy, upon the terms hereinafter set forth, the premises described in Paragraph 2 of this Agreement.

2. DESCRIPTION. The premises to which this Agreement applies are in the Town of Lamoine, Hancock County, Maine, 04605, as more particularly described in Schedule A attached hereto and made a part hereof (hereinafter called the "Premises").

3. BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES. There are no buildings, structures, improvements or fixtures associated with this sale of raw land.

4. TITLE DEED. Said Premises are to be conveyed by a good and sufficient Municipal Quitclaim Deed With Covenant running to Buyer, or to the nominee designated by Buyer by written notice to Seller at least seven (7) days before the deed is to be delivered as herein provided, and said deed shall convey a good and clear record and marketable title thereto, free from encumbrances, except:

- (a) Provisions of existing building and zoning laws;
- (b) Standard utility easements, rights-of-way of record, if any, to the extent the same are now in force and applicable, provided they do not interfere with the existing use of the Premises.

5. PURCHASE PRICE. The agreed Purchase Price for the Premises is SEVENTY-FIVE THOUSAND DOLLARS (\$75,000.00), to be paid as follows:

\$10,000.00	Deposit to be paid within seven (7) days of approval of sale by the Inhabitants of the Town of Lamoine.
\$65,000.00	Balance payable at the time of delivery of the deed by certified, cashier's, treasurer's or bank check.

6. TIME FOR PERFORMANCE; DELIVERY OF DEED. Such deed is to be delivered and the consideration paid within sixty (60) days following approval of the sale by the Inhabitants of the Town of Lamoine at Michael L. Ross Law Offices, 953 Bar Harbor Road, Trenton Maine unless otherwise mutually agreed (hereinafter referred to as the "Closing").

7. CLOSING DOCUMENTS. At the Closing, Seller and Buyer shall execute, acknowledge and deliver the following documents and such other documents as Seller's and/or Buyer's attorney may require:

- (a) *Purchase Price.* The Buyer shall deliver to Seller the Purchase Price, as adjusted pursuant to the terms hereof, as provided herein.
- (b) *Deed.* Seller shall execute, acknowledge and deliver to Buyer the Municipal Quitclaim Deed With Covenant for the Premises as provided herein.
- (c) *Title Affidavits.* Seller shall deliver to Buyer two executed original counterparts of such customary certificates, affidavits or letters of indemnity as the title insurance company issuing the title insurance policy on the Premises shall require in order to issue such policy and to omit therefrom all exceptions for unfilled mechanic's, materialmen's or similar liens and for parties in possession.
- (d) *Real Estate Transfer Tax Declaration.* Seller and buyer shall execute a Real Estate Transfer Tax Declaration in the form required to be recorded with the deed.

8. POSSESSION AND CONDITION OF PREMISES. Full possession of the Premises free of all tenants and occupants, is to be delivered at the Closing, the Premises to be then (a) in the same condition as they now are, reasonable use and wear thereof excepted, (b) not in violation of the building and zoning laws, and (c) in compliance with the provisions of any instrument referred to in Paragraph 4 hereof. The Buyer or his agent may inspect the Premises within 48 hours prior to the Closing in order to determine whether the condition thereof complies with the terms of this paragraph.

9. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM. If the Seller shall be unable to give title or to make conveyance, or to deliver possession of the Premises, all as herein stipulated, or, if at the time of Closing the Premises do not conform with the provisions hereof, then Seller shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the Premises conform to the provisions hereof, as the case may be, in which event Seller shall give written notice thereof to Buyer at or before the time for performance hereunder, and thereupon the time for performance hereof shall be extended for a period of thirty (30) days.

10. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM. If Seller elects to use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the Premises conform to the provisions hereof, as the case may be, and if at the expiration of any extended time Seller shall have failed so to remove any defects in title, deliver possession, or make the Premises conform, as the case may be, all as herein agreed, then, at Buyer's option, any payments made under this Agreement shall be forthwith refunded and all other obligations of all parties hereto shall cease and this Agreement shall be void without recourse of the parties hereto.

11. BUYER'S ELECTION TO ACCEPT TITLE AND CONDITION. Buyer shall have the election, at either the original or any extended time for performance, to accept such title to the Premises as Seller can deliver and to pay therefor the Purchase Price without deduction, in which case Seller shall convey such title or deliver the Premises in such condition, except that in the event of such conveyance in accord with the provisions of this clause the Premises shall have been damaged by fire or casualty insured against, then Seller shall, unless Seller has previously restored the Premises to their former condition, pay over or assign to Buyer, on delivery of the deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonably expended by Seller for any partial restoration.

12. ACCEPTANCE OF DEED. The acceptance of a deed by Buyer, or Buyer's nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said deed.

13. RISK OF LOSS. Until delivery of the deed from Seller to Buyer, risk of loss or damage to Premises by fire or otherwise shall be on Seller.

14. BROKERAGE. Seller and Buyer each represent and warrant to the other that no brokers, agents or consultants have been employed with respect to this transaction by either of them and Seller and Buyer agree to indemnify and hold the other harmless from any claim by any broker or agent claiming compensation in respect of this transaction, alleging an agreement with Seller or Buyer, as the case may be.

15. BROKER'S FEE. No broker's fee for professional services is due from either the Seller or the Buyer.

16. DEFAULT; DAMAGES. If Buyer shall fail to fulfill Buyer's agreements herein, all deposits made hereunder by Buyer shall be retained by Seller as liquidated damages and this shall be Seller's sole exclusive remedy at law or in equity for any default by Buyer under this Agreement. Should Seller default, Buyer shall have all available remedies, including specific performance.

17. MISCELLANEOUS:

(a) This Agreement shall be binding upon and inure to the benefit of the heirs, successors and assigns of the parties.

(b) Any notice relating in any way to this Agreement shall be in writing and shall be sent by registered or certified mail, return receipt requested, addressed as follows:

To Seller:

The Inhabitants of the Town of Lamoine
606 Douglas Highway
Lamoine, ME 04605

To Buyer:

Doug Gott & Sons, Inc.
P. O. Box 747
Southwest Harbor, ME 04679-0747

With a Copy to:

Michael L. Ross, Esquire
Michael L. Ross Law Office
P. O. Box 1123
Ellsworth, ME 04605-1123

and such notice shall be deemed delivered when so posted. Either party may, by such manner of notice, substitute persons or addresses for notice other than those listed above.

(c) This Agreement may not be modified, waived or amended except in writing signed by the parties hereto. No waiver of any breach or term hereof shall be effective unless made in writing signed by the party having the right to enforce such a breach, and no such waiver shall be construed as a waiver of any subsequent breach. No course of dealing or delay or omission on the part of any party in exercising any right or remedy shall operate as a waiver thereof or otherwise be prejudicial thereto.

(d) Any and all prior and contemporaneous discussions, undertakings, agreements and understandings of the parties are merged in this Agreement, which alone full and completely express their entire agreement.

(e) This Agreement shall be governed by and construed and enforced in accordance with the laws in effect in the State of Maine.

28. COUNTERPARTS AND FACSIMILES: This agreement, and any addenda thereto, may be signed on any number of identical counterparts, each of which shall be considered an original. The parties expressly agree that a facsimile transmission copy of this agreement, or any addenda thereto, with a party's signature thereon, shall be considered as an original, and a signature hereon shall not be denied legal effect, validity or enforceability solely because it is in electronic form. The Buyer's attorney shall have authority under this Agreement to modify dates and enter into extensions on documents signed by the attorneys alone.

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date and year first above written.

WITNESS:

The Inhabitants of the Town of Lamoine
(SELLER).

By: _____
Perry Fowler, Selectman

By: _____
S. Josephine Cooper, Selectman

By: _____
Cynthia Donaldson, Selectman

By: _____
Richard Fennelly, Jr., Selectman

By: _____
Brett Jones, Selectman

Doug Gott & Sons, Inc.
(BUYER)

By: _____
Tim Gott, President